

UEM EDGENTA BERHAD
(Company No. 5067-M)
(Incorporated in Malaysia)

**SUMMARY RECORD OF THE PROCEEDINGS OF
THE 55TH ANNUAL GENERAL MEETING ("AGM")**

VENUE: BANQUET HALL, MENARA KORPORAT, PERSADA PLUS,
PERSIMPANGAN BERTINGKAT SUBANG, KM15,
LEBUHRAYA BARU LEMBAH KLANG,
47301 PETALING JAYA, SELANGOR DARUL EHSAN

DATE: THURSDAY, 10 MAY 2018

TIME: 10.00 A.M.

1. WELCOMING REMARKS

En. Amir Hamzah Azizan, the Chairman of the Meeting, welcomed all shareholders, corporate representatives, proxy holders and invited guests to the meeting and introduced the members of the Board of Directors ("Board") and the Company Secretary who were in attendance.

He informed that the Senior Management Team of the Company were present and also introduced the representative from Messrs Ernst & Young, the External Auditors of the Company.

2. QUORUM

The Company Secretary confirmed that there was sufficient quorum in accordance with Article 48 of the Constitution of the Company.

3. NOTICE OF MEETING

The Chairman informed that the Notice of the AGM had been circulated to all shareholders within the prescribed period and with the permission of the shareholders, corporate representatives and proxy holders ("Members") present, the Notice of Meeting was taken as read.

4. PROCEDURES OF MEETING

The Chairman reported that the Company received a total of 344 proxy forms and corporate representative forms from shareholders for a total of 702,717,751 ordinary shares representing 84.5% of the issued and paid-up share capital of the Company. Out of those, there were 58 shareholders who have appointed the Chairman of the Meeting as proxy to vote for and on their behalf and the shares so represented were 80,455,608 ordinary shares representing 9.67% of the issued and paid-up share capital of the Company.

The Chairman informed that pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the notice of AGM should be voted by poll and in view thereof, all resolutions to be put to vote shall be decided on a poll pursuant to Article 52 of the Constitution of the Company.

He informed that the Company had appointed Symphony Share Registrars Sdn Bhd as the Poll Administrator and Commercial Quest Sdn Bhd as Scrutineers to verify the poll results. He also briefed the Members on the procedures in tabling the resolutions at the Meeting.

5. CHAIRMAN'S ADDRESS

The Chairman summarised the overall financial performance of the Group for the financial year ended 31 December 2017. He then proceeded to invite Dato' Azmir Merican, the Managing Director/Chief Executive Officer of the Company to give a presentation on the Group's overview and highlights, operations and segmental review, as well as the outlook and strategy of the Group.

Dato' Azmir Merican also addressed the questions received from the Minority Shareholder Watch Group (MSWG). A snapshot of the questions and responses which encompasses the following was also projected for the benefit of the Members present:-

Strategic and Financial Matters

- a) The performance targets established and status of achievement of performance targets for KFM Holdings Sdn Bhd;
- b) Performance and outlook of Solutions Division;
- c) Performance of One Medicare Sdn Bhd, an associate of the Company;
- d) Allocation of capital expenditure for each business segment; and
- e) Revenue contribution, duration of contract and risks associated as main consultant supporting the Project Delivery Partner for Pan Borneo Highway Sarawak.

Corporate Governance Matters

- a) Application of Step Up Practice 4.3 of the Malaysian Code on Corporate Governance ("MCCG"); and
- b) Application of Practice 4.5 of MCCG.

6. AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

The Audited Financial Statements for the financial year ended 31 December 2017 together with the Directors' and the Auditors' Reports thereon which had been circulated to all shareholders within the prescribed period were laid at the Meeting for discussion.

The Chairman informed that the Company received several questions from the shareholders prior to the AGM and the Chairman also invited questions from the floor.

The questions in relation to the following matters were duly responded by the Chairman and Managing Director/Chief Executive Officer:-

- a) Financial impact post-disposal of Opus International Consultants Ltd;
- b) Talent retention scheme;
- c) Consideration for share buyback exercise;
- d) Strategy and direction of the Company;
- e) Prospects of potential rail projects;
- f) Cost of investment for the roll-out of energy services; and
- g) Impact from the change in external environment.

After addressing all the questions received, the Chairman thanked the Members for their comments and questions and declared that the Audited Financial Statements for the financial year ended 31 December 2017 together with the Reports of the Directors and Auditors thereon were **duly received**.

7. ORDINARY RESOLUTION 1

- RE-ELECTION OF MS. ELAKUMARI KANTILAL WHO RETIRES IN ACCORDANCE WITH ARTICLE 65 OF THE COMPANY'S CONSTITUTION

The motion for the re-election of Ms. Elakumari Kantilal was proposed by Mr. Soh Kok Chong and seconded by En. Mohd Amin bin Mohd Din.

The Chairman then invited questions from the floor.

With no questions from the floor, the Chairman proceeded to the next resolution.

8. ORDINARY RESOLUTION 2

- RE-ELECTION OF DR. SAMAN @ SAIMY ISMAIL WHO RETIRES IN ACCORDANCE WITH ARTICLE 65 OF THE COMPANY'S CONSTITUTION

The motion for the re-election of Dr. Saman @ Saimy Ismail was proposed by Mr. Soh Kok Chong and seconded by En. Mohd Amin bin Mohd Din.

The Chairman then invited questions from the floor.

With no questions from the floor, the Chairman proceeded to the next resolution.

9. ORDINARY RESOLUTION 3

- RE-ELECTION OF PN. JUNIWATI RAHMAT HUSSIN WHO RETIRES IN ACCORDANCE WITH ARTICLE 70 OF THE COMPANY'S CONSTITUTION

The motion for the re-election of Pn. Juniwati Rahmat Hussin was proposed by En. Mohd Amin bin Mohd Din and seconded by Mr. Muniandy a/l Karishnan.

The Chairman then invited questions from the floor.

With no questions from the floor, the Chairman proceeded to the next resolution.

10. ORDINARY RESOLUTION 4

- RE-ELECTION OF DATO' GEORGE STEWART LABROOY WHO RETIRES IN ACCORDANCE WITH ARTICLE 70 OF THE COMPANY'S CONSTITUTION

The motion for the re-election of Dato' George Stewart Labrooy was proposed by Mr. Dinesh Kumar a/l Bachulal and seconded by En. Mohd Amin bin Mohd Din.

The Chairman then invited questions from the floor.

With no questions from the floor, the Chairman proceeded to the next resolution.

11. ORDINARY RESOLUTION 5

- RE-ELECTION OF MS. EMILY KOK WHO RETIRES IN ACCORDANCE WITH ARTICLE 70 OF THE COMPANY'S CONSTITUTION

The motion for the re-election of Ms. Emily Kok was proposed by Mr. Soh Kok Chong and seconded by Mr. Lim Jit Thin.

The Chairman then invited questions from the floor.

With no questions from the floor, the Chairman proceeded to the next resolution.

12. ORDINARY RESOLUTION 6

- PAYMENT OF DIRECTORS' FEES FOR THE PERIOD FROM 1 JANUARY 2018 UNTIL THE NEXT AGM ON A QUARTERLY BASIS

The Chairman informed of his interest in the proposed ordinary resolutions 6 and 7, and invited Dato' Azmir Merican, the Managing Director/Chief Executive Officer of the Company, to take over the proceedings.

The motion on the payment of Directors' fees was proposed by Mr. Soh Kok Chong and seconded by Mr. Lim Leow Chee.

Dato' Azmir Merican then invited questions from the floor.

With no questions from the floor, Dato' Azmir Merican proceeded to the next resolution.

13. ORDINARY RESOLUTION 7

- PAYMENT OF DIRECTORS' BENEFITS FOR THE PERIOD FROM 11 MAY 2018 UNTIL THE NEXT AGM

The motion on the payment of Directors' benefits was proposed by Ms. Low Cheng Gek and seconded by Mr. Thavarajan a/l Muthiah Pillai.

Dato' Azmir Merican then invited questions from the floor.

As there was no question from the floor, Dato' Azmir Merican handed the Chair back to En. Amir Hamzah Azizan to proceed with the next resolution.

14. ORDINARY RESOLUTION 8

- RE-APPOINTMENT OF MESSRS ERNST & YOUNG AS AUDITORS AND TO AUTHORISE THE BOARD OF DIRECTORS TO FIX THEIR REMUNERATION

The motion on the re-appointment of Messrs Ernst & Young as auditors of the Company and to authorise the Directors to fix their remuneration was proposed by Mr. Lim Jit Thin and seconded by En. Mohd Amin bin Mohd Din.

The Chairman then invited questions from the floor.

With no questions from the floor and having concluded the ordinary business of the AGM, the Chairman then proceeded to table the resolutions under the Special Business of the AGM.

15. ORDINARY RESOLUTION 9

- AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

Pursuant to Sections 75 and 76 of the Companies Act 2016 ("the Act"), a general meeting must be called to approve the issuance of new shares even though the number involved is less than 10% of the issued share capital. In order to avoid any delay and costs involved in convening a general meeting to approve such issues of shares, the approval of the shareholders was sought to empower the Directors to issue shares in the Company up to an amount not exceeding 10% of the total issued share capital of the Company at any time, for such purposes as the Directors consider would be in the best interest of the Company. This authority, unless revoked or varied at a general meeting, will expire at the next AGM of the Company.

The motion on the authority to allot and issue shares in the Company pursuant to Sections 75 and 76 of the Act was proposed by Mr. Soh Kok Chong and seconded by Mr. Muniandy a/l Karishnan.

The Chairman then invited questions from the floor.

With no questions from the floor, the Chairman proceeded to the next resolution.

16. ORDINARY RESOLUTION 10

- **PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

The Chairman informed that the interested Directors and/or major shareholders, namely UEM Group Berhad and Khazanah Nasional Berhad and the persons connected to them as set out in Section 6 of the Company's Circular to Shareholders dated 11 April 2018 had abstained and would abstain from voting on this resolution.

The motion on the renewal of existing shareholders' mandate for recurrent related party transactions of a revenue or trading nature was proposed by Mr. Teoh Ewe Hai and seconded by En. Mohd Amin bin Mohd Din.

The Chairman then invited questions from the floor.

With no questions from the floor, the Chairman proceeded to the next resolution.

17. ORDINARY RESOLUTION 11

- **PROPOSED NEW SHAREHOLDERS' MANDATE FOR ADDITIONAL RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

The Chairman informed that the interested Directors and/or major shareholders, namely UEM Group Berhad and Khazanah Nasional Berhad and the persons connected to them as set out in Section 6 of the Company's Circular to Shareholders dated 11 April 2018 had abstained and would abstain from voting on this resolution.

The motion on the proposed new shareholders' mandate for additional recurrent related party transactions of a revenue or trading nature was proposed by En. Mohd Amin bin Mohd Din and seconded by Mr. Muniandy a/l Karishnan.

The Chairman then invited questions from the floor.

With no questions from the floor, the Chairman proceeded to the next resolution.

18. ANY OTHER BUSINESS

The Company Secretary confirmed that the Company did not receive any notice to transact any other business.

19. ELECTRONIC POLLING PROCESS

The representative from the Poll Administrator, Symphony Share Registrars Sdn Bhd, briefed on the procedures for the conduct of electronic poll voting at the AGM.

The Chairman adjourned the meeting at 12.30 p.m. for the electronic polling process.

20. ANNOUNCEMENT OF POLL RESULTS

At 1.05 p.m., the meeting was called to order for the declaration of results. The Chairman informed that he had received the poll results which have been duly verified by the Scrutineers, Commercial Quest Sdn Bhd. A copy of the results is attached to these minutes as **Appendix A**.

The Chairman declared that all the resolutions were carried as follows:-

Ordinary Resolution 1

THAT Ms. Elakumari Kantilal, who retires pursuant to Article 65 of the Company's Constitution, be and is hereby re-elected as Director of the Company.

Ordinary Resolution 2

THAT Dr. Saman @ Saimy Ismail, who retires pursuant to Article 65 of the Company's Constitution, be and is hereby re-elected as Director of the Company.

Ordinary Resolution 3

THAT Pn. Juniwati Rahmat Hussin, who retires pursuant to Article 70 of the Company's Constitution, be and is hereby re-elected as Director of the Company.

Ordinary Resolution 4

THAT Dato' George Stewart LaBrooy, who retires pursuant to Article 70 of the Company's Constitution, be and is hereby re-elected as Director of the Company.

Ordinary Resolution 5

THAT Ms. Emily Kok, who retires pursuant to Article 70 of the Company's Constitution, be and is hereby re-elected as Director of the Company.

Ordinary Resolution 6

THAT the following Directors' fees for the period from 1 January 2018 until the next AGM be and are hereby approved for payment on a quarterly basis:-

Directors' Fees	Non-Executive Chairman		Non-Executive Director	
	Per Quarter (RM)	Per Annum (RM)	Per Quarter (RM)	Per Annum (RM)
Board	52,500	210,000	27,000	108,000
Audit and Risk Committee	12,500	50,000	7,500	30,000
Other Board Committees	6,250	25,000	3,750	15,000

Ordinary Resolution 7

THAT the Directors' benefits to the Non-Executive Chairman and Non-Executive Directors for the period from 11 May 2018 until the next AGM of the Company be and is hereby approved for payment:-

Description	Directors' remuneration/ benefits
Allowance will be paid to Directors for the following:- (i) Attending meetings with Government representatives or third parties such as consultants, bankers and advisors on behalf of the Company; or (ii) Visiting project and/or reference sites to advise Management, the Company and/or its operating companies.	RM1,000 per day
Meeting allowance for ad-hoc or temporary Board Committees established for specific purposes.	(i) Chairman of Committee: RM2,000 per meeting (ii) Member of Committee: RM1,000 per meeting
Car allowance for Chairman of UEM Edgenta	RM3,400 per month

Ordinary Resolution 8

THAT Messrs Ernst & Young having indicated their willingness to accept re-appointment, be and are hereby re-appointed as Auditors of the Company for the ensuing year until the conclusion of the next AGM of the Company and that the Board of Directors be and is hereby authorised to fix their remuneration.

Ordinary Resolution 9

THAT pursuant to Sections 75 and 76 of the Act and subject to the approval of the relevant governmental/regulatory authorities (if any), the Directors be and are hereby authorised to allot and issue shares in the Company, from time to time, at such price, upon such terms and conditions and for such purpose and to such person or persons whomsoever as the Directors may in their absolute discretion deem fit provided that the aggregate number of shares to be issued does not exceed 10% of the total number of issued shares of the Company for the time being and **THAT** the Directors be and are hereby also empowered to obtain the approval for the listing of and quotation for the additional shares so issued from Bursa Malaysia Securities Berhad and **THAT** such authority shall continue to be in force until the conclusion of the next AGM of the Company after the approval was given or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is earlier, unless such approval is revoked or varied by the Company at a general meeting.

Ordinary Resolution 10

THAT pursuant to Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the renewal of the shareholders' mandate for the Company and/or its subsidiaries ("UEM Edgenta Group") to enter into recurrent related party transactions of a revenue or trading nature ("Proposed Renewal of Shareholders' Mandate"), which are necessary for the day-to-day operations in the ordinary course of business of UEM Edgenta Group and are on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company, particulars which are set out in Part A of Appendix I of the Circular to Shareholders dated 11 April 2018 **AND THAT** such approval shall continue to be in force until:-

- (a) the conclusion of the next AGM of the Company following this AGM at which such mandate is passed, at which time it will lapse, unless by a resolution passed at such general meeting whereby the authority is renewed;
- (b) the expiration of the period within which the next AGM of the Company after that date is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by resolution passed by the shareholders in a general meeting,

whichever is the earlier,

AND FURTHER THAT the Directors of the Company and/or any of them be and are/is (as the case may be) hereby authorised to complete and do all such acts and things (including executing all such documents under the common seal in accordance with the provisions of the Constitution of the Company, as may be required) as they may consider expedient or necessary to give full effect to the Proposed Renewal of Shareholders' Mandate.

Ordinary Resolution 11

THAT pursuant to Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the shareholders' mandate for UEM Edgenta Group to enter into additional recurrent related party transactions of a revenue or trading nature ("Proposed New Shareholders' Mandate"), which are necessary for the day-to-day operations in the ordinary course of business of UEM Edgenta Group and are on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company, particulars which are set out in Part B of Appendix I of the Circular to Shareholders dated 11 April 2018 **AND THAT** such approval shall continue to be in force until:-

- (a) the conclusion of the next AGM of the Company following this AGM at which such mandate is passed, at which time it will lapse, unless by a resolution passed at such general meeting whereby the authority is renewed;
- (b) the expiration of the period within which the next AGM of the Company after that date is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extensions as may be allowed pursuant to Section 340(4) of the Act); or

(c) revoke or varied by resolution passed by the shareholders in a general meeting,

whichever is earlier,

AND FURTHER THAT the Directors of the Company and/or any of them be and are/is (as the case may be) hereby authorised to complete and do all such acts and things (including executing all such documents under the common seal in accordance with the provisions of the Constitution of the Company, as may be required) as they may consider expedient or necessary to give full effect to the Proposed New Shareholders' Mandate.

21. CONCLUSION

There being no other business to be transacted, the Chairman thanked all members for their attendance.

The meeting ended at 1.08 p.m. with a vote of thanks to the Chair.

*****end*****

Polling Results							
UEM EDGENTA BERHAD							
55th Annual General Meeting							
Date/Time: 10 May 2018, 10.00 a.m.							
	FOR		AGAINST		TOTAL		ABSTAINS
	NO. OF		NO. OF		NO. OF		NO. OF
ORDINARY RESOLUTION	SHARES	%	SHARES	%	SHARES	%	SHARES
Resolution 1 : To re-elect Ms. Elakumari Kantilal who is retiring in accordance with Article 65 of the Company's Constitution	702,555,114	99.9674	229,066	0.0326	702,784,180	100	0
Resolution 2 : To re-elect Dr. Saman @ Saimy Ismail who is retiring in accordance with Article 65 of the Company's Constitution	702,555,114	99.9674	229,066	0.0326	702,784,180	100	0
Resolution 3 : To re-elect Pn. Juniwati Rahmat Hussin who is retiring in accordance with Article 70 of the Company's Constitution	702,627,929	99.9778	156,251	0.0222	702,784,180	100	0
Resolution 4 : To re-elect Dato' George Stewart LaBrooy who is retiring in accordance with Article 70 of the Company's Constitution	702,627,929	99.9778	156,251	0.0222	702,784,180	100	0
Resolution 5 : To re-elect Ms. Emily Kok who is retiring in accordance with Article 70 of the Company's Constitution	702,780,605	99.9995	3,575	0.0005	702,784,180	100	0
Resolution 6 : To approve the payment of Directors' fees for the period from 1 January 2018 until the next Annual General Meeting of the Company, to be payable on a quarterly basis	636,079,605	99.9994	3,775	0.0006	636,083,380	100	66,700,800
Resolution 7 : To approve the payment of Directors' benefits to the Non-Executive Chairman and Non-Executive Directors for the period from 11 May 2018 until the next Annual General Meeting of the Company	636,079,605	99.9994	3,775	0.0006	636,083,380	100	66,700,800
Resolution 8 : To re-appoint Messrs Ernst & Young as Auditors and to authorise the Board of Directors to fix their remuneration	702,555,114	99.9674	229,066	0.0326	702,784,180	100	0
Resolution 9 : To empower Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016	655,735,605	99.9995	3,575	0.0005	655,739,180	100	47,045,000
Resolution 10 : To approve the Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature	127,812,680	99.9972	3,575	0.0028	127,816,255	100	574,967,925
Resolution 11 : To approve the Proposed New Shareholders' Mandate for Additional Recurrent Related Party Transactions of a Revenue or Trading Nature	127,812,680	99.9972	3,575	0.0028	127,816,255	100	574,967,925